

NORTHWESTERN Banker Newsletter

Vol. 6 No. 16

Des Moines, Iowa

August 15, 1977

ITS Special Assessment Nets \$900,000

Sight drafts submitted to the 557 member banks of the Iowa Transfer System on August 1, have brought in a total of more than \$900,000, according to Neil Milner, executive vice president of the Iowa Bankers Association, and Dale Dooley, executive director of ITS. Approximately 70% of ITS members honored the drafts by August 10, and it is anticipated that a number of the remaining 30% also will honor the drafts, with total payments eventually approaching the \$1,000,000 mark. The special assessment by ITS is payable in two installments, on August 1 and next February 1.

Mr. Milner said the assessment was decided upon recently by the ITS board to offset deficits that had been projected at the start of ITS for 1978 and 1979, as well as accumulated operating deficits because revenue is not up to expectations. It is expected this will eliminate the need for financing and interest payments. Cost items as originally projected are well within the budgeted amounts, he said. There are 35 banks active on the ITS switch, with more than 100 remote terminals of various kinds operational. However, there will be eight more banks operational by September or October, with an added number of terminals.

Additionally, it was reported

that July transactions of more than 81,000 were up substantially over the 73,000 transactions reported for June, although it was noted that July had five weekends, as opposed to four in June. Weekends increase terminal usage, Mr. Milner stated.



This ITS logo appears currently in statewide advertising

The June total of transactions was reported earlier by Mr. Dooley to be 72,858 on 68 terminals, up 15% over March activity, so an uptrend in usage has been noted each month since the start on March 1.

ITS marketing activities have been stepped up, with TV commercials appearing on stations statewide to promote electronic funds transfer.

ITS members who do not pay the special assessment during the 30-45 day grace period, Mr. Milner said, will pay double their assessed amount later when they choose to become active in ITS. The special assessment is based on bank size as follows (by millions of assets):

Under \$10	\$1,000
\$10 to \$30	2,500
\$30 to \$50	4,000
\$50 to \$100	5,500
Over \$100	7,000

A member bank of under \$10 million assets, for example, which elects not to pay the special assessment at this time, would later have to pay \$2,000 when it chooses to become active in ITS. Banks of other sizes would similarly pay double their present assessment.

All ITS members will pay their regular dues to ITS on March 1. That schedule calls for payment of dues for a five-year period, with those annual dues being one-tenth of figures listed above for the special assessment.

A current non-member bank wishing to become an ITS member now will have to pay double the five-year dues, plus double the special assessment. For a bank of under \$10 million assets, its new membership fee at this time will be \$1,000 dues plus \$2,000 special assessment.

Non-member banks wishing to use the ITS facilities may do so under Iowa's EFT sharing law, but those usage fees have not yet been set by ITS.

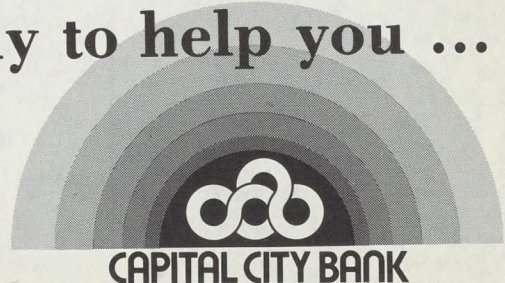
ITS has held preliminary discussions with savings and loan representatives and the Iowa Credit

ITS
[Turn to page 7, please]

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Iowa News

AMES: Paul P. Gergen is resigning as senior vice president and trust officer at Bankers Trust Company, Des Moines, to become president and a director of University Bank and Trust Co. here. A graduate of Marquette University Law School, Mr. Gergen worked in two Milwaukee banks prior to joining Bankers Trust in September, 1974.

CEDAR RAPIDS: Robert R. Leinart, formerly assistant vice president at Peoples Bank & Trust Company, has been named assistant vice president at United State Bank.

DES MOINES: Shareholders of Central National Bancshares, Inc., at their special meeting last week, gave a 78% vote of approval to merger of CNB with First Kansas Financial, Inc., of Wichita, Kan. The corporation will continue under the name of Central National Bancshares, Inc., and First Kansas Financial is injecting \$35 million in cash assets. After payment of debts and strengthening of capital in Central National Bank & Trust Company of Des Moines, and the holding company's other three banks in Algona, Greenfield and Mason City, a net of \$24 million in cash is expected to be available for expansion.

Kenneth M. Myers, who headed First Kansas Financial, was elected

president and chief executive officer of Central National Bancshares to succeed Merrill Anderson, who was named vice chairman. Simon W. Casady continues as chairman.

Further details of the merger will be reported in the September Northwestern Banker.

GILMAN: Kenneth E. Reimers has been promoted to cashier of the Citizens Savings Bank. He joined the bank in August of 1976.

INDIANOLA: Dick Stoffer has been appointed a loan consultant with People's Trust and Savings Bank.

Nebraska News

CRETE: The City National Bank has received consent to convert to a state charter under the name of Citibank and Trust Company of Crete.

LEXINGTON: William H. Riley, director of banking and finance, has issued an order of approval to the Farmers State Bank & Trust Company for a detached auxiliary teller office at 1220 North Adams Street here.

RED CLOUD: Peoples Webster County Bank has announced the appointment of Neil Van Boening as assistant cashier.

SYRACUSE: Bruce Krueger has been named auditor at The First National Bank.

WEST POINT: All stock except qualifying shares in Farmers and Merchants National Bank has been sold. New purchasers are Ward Sauvage, oil and gas dealer from Oberlin, Kan.; Dean Phillips,

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banker, Lewiston, Mo.; Roger Hegarty, president, and Benton O'Neal, senior vice president, both with First National Bank, St. Joseph, Mo., and Mr. O'Neal's brother, Sam O'Neal, vice president of the Farmers & Merchants National, who continues in that capacity. W. T. Knievel, president, and J. R. Knievel, executive vice president, continue as minority stockholders with the new purchasers and continue in their respective positions. No changes in officers or directors have been made.

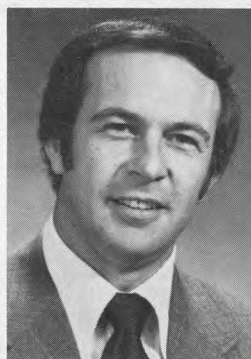
Illinois News

The following Illinois banks have received consent to establish a facility: Bradley State and Savings Bank, at 459 South Kennedy; Peoples Bank of Cambridge, at 112 South West Street; The Oak Trust and Savings Bank, Chicago, at 224 West North Avenue; The Dunham Bank, St. Charles, at 1566 East Main Street, and Champaign County Bank and Trust Co., Urbana, at 1111 West Oregon.

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Vice President

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Terry Martin
Vice President

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NEW ISSUE

\$2,170,000

S & P: "A-"

NORTHWEST WEBSTER COMMUNITY SCHOOL DISTRICT, IOWA

General Obligation School Building Bonds

Dated: August 1, 1977

Denomination: \$5,000

Both principal and semiannual interest (June 1 and December 1, first coupon due December 1, 1977) payable at the office of the School District Treasurer, Barnum, Iowa.

IN THE OPINION OF COUNSEL INTEREST ON THESE BONDS IS EXEMPT FROM ALL PRESENT FEDERAL INCOME TAXES, IOWA FRANCHISE TAX AND ALL PROPERTY TAXATION IN THE STATE OF IOWA.

MATURITIES

	<u>5.25%</u>			<u>4.90%</u>		
\$ 65,000	June 1, 1979	3.60		\$115,000	June 1, 1989	4.70
70,000	June 1, 1980	3.75		125,000	June 1, 1990	4.80
75,000	June 1, 1981	3.90		130,000	June 1, 1991	4.90
75,000	June 1, 1982	4.00			<u>5.00%</u>	
75,000	June 1, 1983	4.10		140,000	June 1, 1992	5.00
80,000	June 1, 1984	4.20			<u>5.10%</u>	
	<u>4.90%</u>			150,000	June 1, 1993	5.10
85,000	June 1, 1985	4.30			<u>5.25%</u>	
90,000	June 1, 1986	4.40		155,000	June 1, 1994	5.20
105,000	June 1, 1987	4.50		165,000	June 1, 1995	5.30
110,000	June 1, 1988	4.60		175,000	June 1, 1996	5.35
				185,000	June 1, 1997	5.40

LEGALITY TO BE APPROVED BY AHLERS, COONEY, DORWEILER, HAYNIE & SMITH, ATTORNEYS, DES MOINES, IOWA.

The Northwest Webster Community School District is located in central Iowa, in Webster County, approximately 100 miles northwest of Des Moines, Iowa's capital city. The District which is virtually 100% devoted to agriculture, encompasses an area of 121 square miles. The major trade center for the area is the city of Fort Dodge, the county seat of Webster County. The population of the District is estimated at 3,500. Movement westward from the adjacent Fort Dodge area has resulted in continuous growth for the District. Both the city of Barnum and the city of Clare have recently upgraded their water and sewer systems. The city of Clare has also added a new fire station. New low cost housing for the elderly has also been constructed in both Clare and Barnum. Approximately 99% of the land in the School District is held in farmland. Market prices for acreage are currently \$2,500 - \$3,000 per acre. Principal agricultural production includes corn, soybeans, oats, alfalfa, livestock and poultry. The major employers in the School District are: Northwest Webster Community School District, 54 employees, Farm Eggs, Inc., 30 employees, and Clare Elevator, 12 employees. Transportation facilities in the District include three major highways and the Illinois Central and Northwestern Railroads.

These bonds are being issued under the provisions of Chapter 296, Code of Iowa, 1977, as amended, and were authorized at a special election held February 15, 1977. The proceeds of this issue will be used to construct and equip a new junior-senior high school building. In the opinion of counsel, these bonds are legal and binding general obligations of Northwest Webster Community School District, Iowa, and all taxable property located therein is subject to the levy of sufficient taxes to pay the principal and interest on the bonds without limit as to rate or amount.

FINANCIAL STATEMENT

Actual and assessed valuation, 1976	\$76,162,409
Direct debt, including this issue	2,290,000
Total direct and overlapping debt	2,320,550
Population, 1977 estimate: 3,500	Actual valuation per capita: \$21,760
Area: 77,440 acres	Direct debt per capita: 654.29
	Total debt per capita: 666.04
	Direct debt per acre: 29.57
	Total debt per acre: 29.96

Tax collections have approximated 104% of taxes levied for the past three years.

We own and offer subject to prior sale and change in price and subject to our attorney's approving opinion.



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CHICAGO: Hill Hammock, assistant vice president in LaSalle National Bank, correspondent division, has been advanced to vice president. John Woodworth, vice president, has joined the division, moving from the commercial loan department.

SHOREWOOD: A permit to organize has been issued to The Will County Bank of Shorewood, Shorewood Plaza Shopping Center. The state bank's total capitalization of \$1,250,000 would consist of \$500,000 in both capital and surplus and \$250,000 in reserve. The 50,000 shares of stock would have a par value of \$10 each. Organizers are: George J. Michas and Ludwig Bollero, Lockport; William A. Michas, Norman A. Keck, Sr., and Richard W. Riley, Joliet.

Minnesota News

AUSTIN: The First National Bank has announced the following staff promotions: Roger Hollerud, personal banker and consumer compliance officer; Marilyn Starman, personal banking officer; Gayle Perkins, loan review and compliance officer, and Gwendolyn Volstad, sales finance officer.

BLOOMINGTON: Patricia A. Soholt and Shirley M. Neuville have been named personal banking officers of Northwestern Bank Southwest.

CLOQUET: City National Bank has announced the promotion of

Fran Lee from loan officer to vice president. He has been with the bank since 1970.

INTERNATIONAL FALLS: International State Bank has announced the election of David J. Knutson to assistant cashier. He formerly was an examiner in St. Paul.

MINNEAPOLIS: Banco Financial Corporation has moved to new quarters at 830 Northwestern Bank Building. The company is the secured lending subsidiary of Northwest Bancorporation.

MONTEVIDEO: Kenneth E. Raw has joined the Northwestern State Bank as an assistant vice president. He formerly was a credit analyst for Northwest Bancorporation in Minneapolis.

WAYZATA: John L. Lundeen has joined the Wayzata Bank & Trust Co. as assistant cashier, operations. He has nine years of experience in banking. William C. O'Loughlin, Jr., was elected assistant cashier, data processing.

Senate Gets NOW Bill

The Senate Banking, Housing and Urban Affairs Committee on August 3 approved by 10-5 the NOW account legislation (S. 1873) proposed by Sen. Thomas J. McIntyre (D., N.H.). The full Senate is expected to take up the bill in September after returning from its recess after Labor Day.

S. 1873 also authorizes the

Federal Reserve Board to set lower reserve requirements for smaller banks, a move supported by Fed Chairman Dr. Arthur Burns, who is concerned about erosion of Fed membership. The bill also authorizes payment of interest on reserves, with a limitation of the total paid out to 5% of net earnings.

The ABA's proposed NOW bill, S. 1668, was discussed but largely ignored. Minority committeemen tried unsuccessfully to have several ABA proposed amendments adopted. One would have wiped out the rate differential, but it was opposed by Sen. McIntyre, as well as committee chairman Sen. William Proxmire (D., Wis.).

Rate ceilings under S. 1873 will be set by a committee made up of federal regulatory agencies, the approach favored by the Treasury, but opposed by the ABA, which proposed a rate equitable with that paid by thrifts.

Although the committee approved the bill, it reportedly faces tough sledding in the full Senate, especially in the face of open opposition in its present form from both the banking and savings and loan industries.



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CUSTOMERS TODAY HAVE LOTS OF QUESTIONS that Neil Harl's "How to Hang on to Your Assets" programs can help you and other bank officers answer. Text and taped narration are both by Dr. Harl, well-known Iowa State University lawyer-economist and noted authority on estate planning. His educational recordings are already in use in 44 states plus Canada.

TYPICAL CUSTOMER QUESTIONS THESE PROGRAMS HELP ANSWER:

1. Since the Tax Reform Act of 1976, what are the common strategies used to reduce death taxes? (In one case, getting a farm family to plan their estate reduced the federal estate tax from \$80,000 to less than \$7,000.)
2. What will be the long range impact of the new "carryover basis" rule? Why will it likely mean substantially more income tax due when inventory, machinery, livestock and farmland is sold?
3. What's the most efficient way to organize the farm business to save taxes and let a young person begin acquiring a share of ownership in the operation?
4. What steps must families take to set objectives and follow through with planning to avoid costly death taxes and family squabbles?
5. What are problems to watch out for if it's desired for land held by a partnership, corporation, or trust to be eligible for the new "current use" valuation?
6. Should assets being placed in a new corporation be valued at fair market value or their tax basis?
7. Can gifts still get property out of an estate?
8. Under the new rules, what must be done to eliminate the "widow's burden" of proving contribution toward purchase of joint tenancy property?
9. What are the gift tax implications to watch for in severing property titled in joint tenancy?



Neil E. Harl
Lawyer-economist
Iowa State University

HOW TO HANG ON TO YOUR ASSETS COMES IN TWO PARTS:

1. Estate Planning for All Ages... 12 messages running over 3 hours on 6 cassettes, with printed text, checklists, inventory forms, tax tables, worksheets, written examples and sample estate analysis. Here are the topics Harl discusses:

- | | | |
|--|--|--|
| 1. Introduction and need for estate planning | 6. What's subject to Federal Estate Tax? | 10. Income tax angles, settlement costs and liquidity concerns. |
| 2. Ways to own property. | 7. How the Federal Estate Tax is calculated. | 11. How to use trusts in estate planning. |
| 3. Death with no will. | 8. Ways to minimize Federal Estate Tax. | 12. Final pointers on gifts to minors, life insurance, and installment land sales. |
| 4. Making a will. | 9. Federal gift tax. | |

2. Farm Business Organization... aimed at the specific concerns of organizing the farm or other small business, this is uniquely helpful to you and other members of the estate planning team. 12 messages run over 3 hours on 6 cassettes, with written text and examples, questions and checklists to use before incorporating, glossary, inventory forms, sample incorporation, federal tax dates and comparison of federal income taxes for a farm taxed under 3 types of organization. Message topics are:

- | | | |
|--|--|---|
| 1. Basic choices in business organization. | 5. What incorporation means. | 10. Relationship of employees to the corporation. |
| 2. Essential features of a partnership. | 6. Forming the corporation. | 11. Financing considerations and doing business across state lines. |
| 3. Partnership--taxation and use in estate planning. | 7. Income tax effects and the regular way of taxation. | 12. Estate planning features of the corporation. |
| 4. Uses of the corporation. | 8. The tax option or sub-chapter S corporation. | |
| | 9. The corporation employee status. | |

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February 10, 1977
 Bill Brantley & Associates, Inc.
 P. O. Box 397
 West Des Moines, Iowa 50265

Dear Mr. Brantley:

We have just received the updated material for "How to Hang On to Your Assets". I surely appreciate Dr. Harl's clear, concise exposition on "Estate Planning for All Ages" as well as "Farm Business Organization". Both fields are becoming increasingly important and complex. I feel that these messages from an unbiased authority such as Dr. Harl can help many farm families to see the urgent need to plan for their future.

We have a waiting list of people who are anxious to absorb the fundamentals that these messages outline. They are surely thought provoking as in most instances the listener is stimulated to take concrete action that is so often overdue.

Thank you so much for making these helps available; I surely can recommend them. They have greatly assisted us in helping our customers and providing them with that personal service that they truly deserve.

Very truly yours,

WESTERN OHIO NATIONAL BANK
& TRUST COMPANY

Carl W. Bowman
 Carl W. Bowman
 Trust Officer

TELEPHONE
319/368-1889



Cleo F. Edwards and Associates
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 NATIONAL QUALITY AWARD

April 5, 1977

Mr. Bill Brantley
 Bill Brantley & Associates, Inc.
 P. O. Box 397
 West Des Moines, Iowa 50265

Dear Bill:

I have your newly revised "How to Hang on to Your Assets" programs by Neil Harl and feel they are excellent. Harl's credentials are tops . . . when he talks, people listen. Not only is Dr. Harl an excellent speaker, but he communicates his messages so very clearly and concisely that people understand. As a consequence of hearing and understanding, they take action in their business and personal estate planning. The programs are very educational.

Frankly, if Dr. Harl's message isn't conveyed much more often than it is today, there will be no farm communities as we know them now. Under the 1976 Tax Reform Act, the farmer and other "small businessmen" must take action to put their financial planning in order if they are going to continue to operate as a family farm or closely held business.

It is a privilege to have my name associated with the work you are doing.

Sincerely,

Cleo F. Edwards
 Cleo F. Edwards, C.L.U.

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 Federal Reserve Bank of St. Louis

HOW THESE PROGRAMS WILL BENEFIT YOU:
 You or customers can either listen to Harl's narration or read the text to make most efficient use of your time. More reasons you need these programs:

- To train new representatives or as a refresher for experienced bank officers.
- Helpful sales aid to alert your customers to the real dangers of poor planning.
- An excellent resource for conducting customer meetings.
- Save your time by letting prospective trust customers hear or read in Harl's materials how a trust may be useful in their estate plan.



KANSAS STATE UNIVERSITY

June 14, 1977

Northwest Area Extension Office
 170 West Fourth
 Colby, Kansas 67701
 Phone: 913 462-3971

Mr. Bill Brantley
 Bill Brantley and Associates
 1131 33rd Street
 West Des Moines, Iowa 50265

Dear Mr. Brantley:

The cassette tapes with written messages titled "How to Hang on to Your Assets," with Dr. Neil Harl as the author have been very helpful as an educational tool in working with about 130 farm families here in Northwest Kansas. I have used these to get farm families interested in Estate Planning and Farm Business Organization, while I am working on their Farm Account books.

Often these tapes are the catalyst that gets them to make an estate plan. Last year one man made an estate plan in July and died in October. He had an estate of \$750,000; most of this net worth in land and prior to his estate planning all of the land was in joint tenancy. His estate planning, motivated largely by Dr. Harl's messages, saved his heirs over \$50,000!

Many of the farms that we work with have a taxable estate of over \$500,000 and higher; therefore, it is not hard to see some estate planning is needed, as encouraged by Dr. Harl. This would prevent considerable erosion of these farm operations.

We have some increased interest in family farm corporations. The information provided by Dr. Harl on corporation organization will prevent many legal and organizational problems in the next five to ten years.

We plan to set up a schedule so that our Farm Management Association members can check out the cassette tapes for two or three days and use them at their farm home. This will allow them to dig into this complicated subject more deeply.

Yours truly,

Donald L. Faidley
 Donald L. Faidley
 Area Extension Economist
 Farm Management Assoc

DLF:sh

Dr. Norman Whit



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June 30, 1976

Bill Brantley & Associates, Inc.
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 West Des Moines, IA 50265

Dear Bill:

Neil Harl has no equal in understanding farmer's problems. You have performed a great service in reducing his material to cassettes and the written text.

We have only begun to experiment with the many ways that this excellent program will benefit the Minnesota Mutual field force. We consider it a basic manual and a "must" for any life insurance agent who is serious about helping farmers solve their estate liquidity problem.

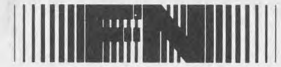
Sincerely,

Roman H. Weide
 Roman H. Weide, CLU
 Director
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RHW:jb

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Wyoming News

CASPER: Wyoming National Bank has announced the election of Charles W. (Chuck) Zitting as real estate loan officer.

DAYTON: State Examiner Dwight Bonham has denied an application seeking establishment of the Tongue River Bank here.

POWELL: First National Bank has announced the promotions of Nada Ivy from assistant cashier to assistant vice president and Nancy Becking from assistant cashier to cashier.

Montana News

BILLINGS: An application by First Citizens Bank of Billings for Federal deposit insurance upon withdrawal from the Federal Reserve System has been approved.

South Dakota News

BROOKINGS: William Madson has joined the Northwestern National Bank as a commercial loan officer. He formerly was a mortgage loan officer with the Northwestern National Bank in Sioux Falls.

MITCHELL: The First Mitchell National Bank has opened in its new building at 403 North Lawler. The mailing address remains the same: Box 987, Mitchell, S.D. 57301.

MOBRIDGE: Citizens Bank has increased its capital stock from \$400,000 to \$450,000.

FDIC Announces Policy Changes

Chairman George A. LeMaistre has announced two policy changes designed to enhance bank directors' and trustees' awareness of, and involvement in, the corporation's supervisory efforts and to increase the effectiveness of such efforts. The policy changes include the holding of meetings between examiners and bank directors or trustees on a more frequent basis and allowing the duplication of examination reports by banks in order to promote more timely review of the reports by the members of a bank's board.

The revised policy on meeting with board members requires, as a minimum, the examiner-in-charge to meet with the board or a committee of the board at each full-scope examination. In those banks in which significant problems are apparent, the regional director or his representative will attend either the board or committee meeting held during the examination or a meeting of the entire board convened at the request of the regional director subsequent to the examination. The state banking authority will be invited to participate in these supervisory board meetings. Subsequent to all meetings with bank directors or trustees, the bank's board will be furnished a written summary of the meeting, including the corrective commitments and/or reactions of those members in attendance.

In a further effort to increase awareness and participation by members of bank boards, it was announced that while the FDIC examination report is confidential and remains the property of the corporation, the report would be made available to each member of the board for a thorough review. If duplication of the report by the bank is required to accomplish this goal, such duplication is not only permissible but is encouraged.

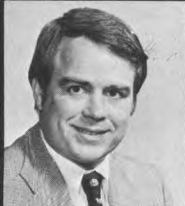
ITS
[Continued from page 1]

Union League, at the request of those organizations, to explore the possibility of s&l's and credit unions sharing ITS facilities with banks. Mr. Milner said this can be done technically, but ITS members will have to determine policy-wise if they wish to share their facilities with institutions protected by federal law with a higher rate differential than that permitted to banks.

Iowa savings and loans and the Iowa Credit Union League also have petitioned officials of the Iowa automated Clearing House Association for permission to use IACHA facilities. The IACHA board met in Des Moines August 11 and at meeting time had 202 votes returned by its 619 members. Of that number, 173 favored the amendment permitting thrift involvement in IACHA, 14 were against the motion and 15 abstained, so it appeared the amendment was passed by a wide margin and thrifts now may use the ACH located at the Fed Regional Check Processing Center in Des Moines. Iowa thrifts wishing to join IACHA will pay the same dues of \$11 per million of deposits as banks have been paying in the two years since IACHA was formed.

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Lance Davenport

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Who: names of all debtors in the county recorded during the period
What: name of secured party
When: the date the loan was filed with the Secretary of State
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COMMERCIAL LOAN

Aggressive bank in metropolitan Des Moines area offers an excellent opportunity in their commercial loan department for an individual with 3-5 years commercial lending experience who is interested in a challenging position with an open future. Salary commensurate with experience and ability. Write Box GXA, c/o NORTHWESTERN BANKER, 306 15th Street, Des Moines, IA 50309. An Equal Opportunity Employer.

LOAN OFFICER

Central Iowa bank of \$30MM offers an excellent opportunity for commercial loan officer with at least three years experience. We will offer an attractive salary and excellent future to the right individual. Write Box LEC, c/o NORTHWESTERN BANKER, 306 15th Street, Des Moines, IA 50309.

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Southwestern Minnesota bank of \$40MM. Must be experienced in operations, personnel and investments. Please send resume to D.O. Aschbrenner, president, Western Bank & Trust, Marshall, MN 56258—Phone 501/532-4421.

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NOTICE IS HEREBY GIVEN THAT THE MARQUETTE NATIONAL BANK OF MINNEAPOLIS ("Marquette") will hold a public sale in the Executive Conference Room, Corporate Loan Division, Second Floor, The Marquette National Bank of Minneapolis, Multifoods Building, Minneapolis, Minnesota, on the 8th day of September, 1977, at 10:00 o'clock a.m., for the purpose of foreclosing its security interest in and selling 999.6 shares of common capital stock of The First National Bank of Hinsdale, Hinsdale, Montana. This stock represents a controlling interest, in that there are 1,400 shares outstanding. The subject bank stock secures obligations of the pledgor to Marquette amounting in the aggregate to \$342,039.54 (principal and interest) as of July 25, 1977. Terms are cash. To bid, you must register with Marquette prior to August 31, 1977. For further information, contact William Rosacker, The Marquette National Bank of Minneapolis. Telephone: (612) 370-2222.

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Custom combine owner looking for second Iowa office. Four combines available. Contact: State Savings Bank, Baxter, IA 50028. 515/227-3161.

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Progressive midwest bank has immediate opening for person with a minimum of 3-5 years commercial lending experience with commercial bank or national finance company. Strong credit analysis background and good personality required. Attractive salary and fringe benefits for right individual. Submit resume in complete confidence setting forth details of experience and salary history. Write Box BZJ, c/o NORTHWESTERN BANKER, 306 15th Street, Des Moines, IA 50309.

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